

Host Country(ies):	Mexico
Name of Borrower(s):	Genworth Seguros de la Vivienda, S.A. de C.V.
U.S. Sponsor:	Genworth Financial, Inc.
Foreign Sponsor:	none
Project Description:	Credit guaranty for private mortgage insurance policies to be written on low-middle and middle income mortgage loans.
Total Project Costs:	\$90,000,000 of total Risk in Force
Proposed OPIC Guaranty:	\$45 million <i>pari-passu</i> risk share plus accrued interest thereon for a period not more than 18 months after the default of the underlying mortgage loans, with \$5 million appreciation cushion, for a total OPIC exposure of \$50 million.
Developmental Effects:	The project will contribute to the Mexican mortgage market by furthering the development for private mortgage insurance. The project will allow Mexican mortgage lenders to expand their lending to a broader range of homebuyers and underserved segments by expanding the availability of credit without generating a material increase in their credit risk, thus increasing the size of their target market. Since the project will target the low and middle income segments of the population, it should increase homeownership within this economic class. The project will have strong technology and knowledge transfer impacts by disseminating the parent company's best practices and introducing its proprietary IT systems into the host country market.
Environment:	Projects involving the issuance of mortgage insurance are screened as Category C projects under OPIC's environmental and social guidelines because the potential for adverse impacts is minimal.
Workers Rights:	OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, timely payment of wages, and hours of work. Standard and supplemental contract language will be applied to all workers of the project.
Human Rights:	The project received a Human Rights Clearance on March 27, 2009.